W. Rate Sheet Dated: 6/27/2016

[AFR Wholesale's Website] [AFR Rate Sheet Archive]

Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice
Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/27/2016
45 Day Lock Exp.: 8/11/2016
60 Day Lock Exp.: 8/26/2016

STANDARD GOVERNMENT PRODUCT

30/25 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	103.315	103.143	102.924
3.375	103.850	103.678	103.460
3.500	104.182	104.010	103.791
3.625	104.695	104.523	104.304
3.750	104.949	104.799	104.612
3.875	105.347	105.197	105.009
4.000	105.700	105.550	105.362
4.125	106.031	105.881	105.693
4.250	106.130	106.030	105.930
4.375	106.284	106.184	106.084
4.500	106.331	106.231	106.131
4.625	106.451	106.351	106.251
4.750	106.583	106.483	106.383
4.875	106.683	106.583	106.483
5.000	107.030	106.930	106.830
5.125	107.350	107.250	107.150
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
3.250	102.814	102.642	102.423
3.375	103.349	103.177	102.959
3.500	103.681	103.509	103.290
3.625	104.194	104.022	103.803
3.750	104.448	104.298	104.111
3.875	104.846	104.696	104.508
4.000	105.199	105.049	104.861
4.125	105.530	105.380	105.192
4.250	105.629	105.529	105.429
4.375	105.783	105.683	105.583
4.500	105.830	105.730	105.630
4.625	105.950	105.850	105.750
4.750	106.023	105.923	105.823
4.875	106.166	106.066	105.966
5.000	106.524	106.424	106.324
5.125	106.833	106.733	106.633
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Standard Product

Rate	30 Day	45 Day	60 Day
2.750	102.014	101.862	101.709
2.875	102.479	102.327	102.174
3.000	102.930	102.777	102.625
3.125	103.374	103.221	103.069
3.250	103.442	103.292	103.142
3.375	103.886	103.736	103.586
3.500	104.224	104.074	103.924
3.625	104.358	104.208	104.058
3.750	104.357	104.207	104.057
3.875	104.589	104.439	104.289
4.000	104.889	104.739	104.589
4.125	105.176	105.026	104.876
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

5/1 Arm Government "Caps 1/1/5" Standard Product

Rate	30 Day	45 Day	60 Day
2.875	98.066	97.816	97.566
3.000	98.164	97.914	97.664
3.125	98.263	98.013	97.763
3.250	99.386	99.136	98.886
3.375	99.884	99.634	99.384
Margin = 2.250		Index = 0.530	

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	102.565	102.393	102.174
3.375	103.100	102.928	102.710
3.500	103.432	103.260	103.041
3.625	103.945	103.773	103.554
3.750	104.199	104.049	103.862
3.875	104.597	104.447	104.259
4.000	104.950	104.800	104.612
4.125	105.281	105.131	104.943
4.250	105.380	105.280	105.180
4.375	105.534	105.434	105.334
4.500	105.581	105.481	105.381
4.625	105.701	105.601	105.501
4.750	105.833	105.733	105.633
4.875	105.933	105.833	105.733
5.000	106.280	106.180	106.080
5.125	106.600	106.500	106.400
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

20 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
3.250	102.464	102.292	102.073
3.375	102.999	102.827	102.609
3.500	103.331	103.159	102.940
3.625	103.844	103.672	103.453
3.750	104.098	103.948	103.761
3.875	104.496	104.346	104.158
4.000	104.849	104.699	104.511
4.125	105.180	105.030	104.842
4.250	105.279	105.179	105.079
4.375	105.433	105.333	105.233
4.500	105.480	105.380	105.280
4.625	105.600	105.500	105.400
4.750	105.673	105.573	105.473
4.875	105.816	105.716	105.616
5.000	106.174	106.074	105.974
5.125	106.483	106.383	106.283
5.250	N/A	N/A	N/A
5.375	N/A	N/A	N/A
5.500	N/A	N/A	N/A

15/10 Year Government Specialty Product

Rate	30 Day	45 Day	60 Day
2.750	101.614	101.462	101.309
2.875	102.079	101.927	101.774
3.000	102.530	102.377	102.225
3.125	102.974	102.821	102.669
3.250	103.042	102.892	102.742
3.375	103.486	103.336	103.186
3.500	103.824	103.674	103.524
3.625	103.958	103.808	103.658
3.750	103.957	103.807	103.657
3.875	104.189	104.039	103.889
4.000	104.489	104.339	104.189
4.125	104.776	104.626	104.476
4.250	N/A	N/A	N/A
4.375	N/A	N/A	N/A
4.500	N/A	N/A	N/A
4.625	N/A	N/A	N/A
4.750	N/A	N/A	N/A

5/1 Arm Government "Caps 1/1/5" Specialty Product

Rate	30 Day	45 Day	60 Day
2.875	97.276	97.026	96.776
3.000	97.374	97.124	96.874
3.125	97.473	97.223	96.973
3.250	98.596	98.346	98.096
3.375	99.094	98.844	98.594
Margin = 2.250		Index = 0.530	

30 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.500	101.257	101.085	100.866
4.000	102.775	102.625	102.437
4.500	103.406	103.306	103.206
5.000	104.105	104.005	103.905

15 Year One Time Close "OTC" Specialty Product

Rate	30 Day	45 Day	60 Day
3.000	100.896	100.743	100.591
3.500	102.190	102.040	101.890
4.000	102.855	102.705	102.555
4.500	N/A	N/A	N/A
5.000	N/A	N/A	N/A

Specialty Adj.		
	Manufactured Homes "OTC exempt"	-1.000
	203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
	VA IRRRL ≤ 125.00 LTV	0.000
	VA IRRRL > 125.00 LTV or No AVM	-0.750

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjusters

FICO 720 +	0.375	FICO 620 - 639	-1.000
FICO 660 - 719	0.125	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		

Base Loan Amount Adjuster

$0 - $49,999	-2.500	$275,001 up to HB	0.375
$50,000 - $85,000	-1.375	High Balance	-2.000
$85,001 - $125,000	-0.500	VA Jumbo	-2.000
$125,001 - $175,000	-0.375		
$175,001 - $275,000	0.000		
Extension:	-0.018 per calendar day	Streamlined-Assist Refinance Option	-0.250

Adjusters	All Terms	
NY	-0.250	
Non Owner Occupancy	-2.000	
UW Fee Buy Out Option*	Standard	Streamline
$0 - $49,999	-1.500	-0.900
$50,000 - $85,000	-1.000	-0.650
$85,001 - $125,000	-0.750	-0.500
$125,001 - $175,000	-0.500	-0.300
$175,001 - $275,000	-0.300	-0.200
$275,001 - Up to High Balance	-0.200	-0.150
High Balance	-0.150	-0.100

Max USDA - GRH Rate Today	6/27/2016	4.000%

American Financial Resources, Inc. - Announcements

The OTC program is not available for TF clients.

15 Day Locks are now Available for Broker Loans in an **Approved** status. To Price it out, you will need to improve the 30 day price by 15 bps. Lock Requests must be submitted using AFR's Manual Lock Request Form!

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off **(7pm ET)** will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 ***UW Fee with option to buy out = $895 / $495 for streamline** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** FHA ID# - 1358600006

[Full Lock Desk Policy Can Be Found Here] [AFR Guidelines]

For use by mortgage professionals only and should not be distributed to borrowers.

AFR

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DURP 30/25 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.990	96.888	96.638	96.388	93.858	93.608	93.358
3.000	96.988	96.738	96.488	93.958	93.708	93.458
3.125	98.365	98.115	97.865	95.554	95.304	95.054
3.250	99.375	99.125	98.875	96.823	96.573	96.323
3.375	100.013	99.763	99.513	97.766	97.516	97.266
3.500	100.711	100.461	100.211	98.769	98.519	98.269
3.625	101.469	101.219	100.969	99.832	99.582	99.332
3.750	102.048	101.798	101.548	100.637	100.387	100.137
3.875	102.442	102.192	101.942	101.171	100.921	100.671
3.990	102.772	102.522	102.272	101.642	101.392	101.142
4.000	102.872	102.622	102.372	101.742	101.492	101.242
4.125	103.325	103.075	102.825	102.335	102.085	101.835
4.250	103.749	103.499	103.249	102.938	102.688	102.438
4.375	104.159	103.909	103.659	103.567	103.317	103.067
4.500	104.585	104.335	104.085	104.211	103.961	103.711
4.625	105.050	104.800	104.550	104.895	104.645	104.395
4.750	105.522	105.272	105.022	N/A	N/A	N/A
4.875	105.977	105.727	105.477	N/A	N/A	N/A

DURP 20 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.875	95.213	94.963	94.713	95.493	95.243	94.993
2.990	96.627	96.377	96.127	96.789	96.539	96.289
3.000	96.727	96.477	96.227	96.889	96.639	96.389
3.125	98.171	97.921	97.671	98.217	97.967	97.717
3.250	99.055	98.805	98.555	99.050	98.800	98.550
3.375	99.743	99.493	99.243	99.755	99.505	99.255
3.500	100.435	100.185	99.935	100.523	100.273	100.023
3.625	101.147	100.897	100.647	101.368	101.118	100.868
3.750	101.602	101.352	101.102	101.834	101.584	101.334
3.875	101.956	101.706	101.456	102.158	101.908	101.658
3.990	102.211	101.961	101.711	102.401	102.151	101.901
4.000	102.311	102.061	101.811	102.501	102.251	102.001
4.125	102.628	102.378	102.128	102.825	102.575	102.325
4.250	102.991	102.741	102.491	103.246	102.996	102.746
4.375	103.377	103.127	102.877	103.735	103.485	103.235
4.500	103.796	103.546	103.296	104.296	104.046	103.796
4.625	104.216	103.966	103.716	104.894	104.644	104.394
4.750	104.634	104.384	104.134	N/A	N/A	N/A

DURP 15 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.250	96.170	95.920	95.670	92.435	92.185	91.935
2.375	97.578	97.328	97.078	93.921	93.671	93.421
2.500	98.986	98.736	98.486	95.408	95.158	94.908
2.625	99.738	99.488	99.238	96.416	96.166	95.916
2.750	100.285	100.035	99.785	97.275	97.025	96.775
2.875	100.833	100.583	100.333	98.136	97.886	97.636
2.990	101.281	101.031	100.781	98.897	98.647	98.397
3.000	101.381	101.131	100.881	98.997	98.747	98.497
3.125	101.711	101.461	101.211	99.532	99.282	99.032
3.250	102.016	101.766	101.516	100.008	99.758	99.508
3.375	102.359	102.109	101.859	100.523	100.273	100.023
3.500	102.720	102.470	102.220	101.056	100.806	100.556
3.625	103.011	102.761	102.511	101.472	101.222	100.972
3.750	103.275	103.025	102.775	101.845	101.595	101.345
3.875	103.539	103.289	103.039	102.219	101.969	101.719
3.990	103.704	103.454	103.204	102.493	102.243	101.993
4.000	103.804	103.554	103.304	102.593	102.343	102.093
4.125	104.077	103.827	103.577	102.976	102.726	102.476

DURP 10 Year

Rate	≤ 105% LTV 30 Day	45 Day	60 Day	> 105% LTV 30 Day	45 Day	60 Day
2.250	95.101	94.851	94.601	92.235	91.985	91.735
2.375	96.486	96.236	95.986	93.721	93.471	93.221
2.500	97.871	97.621	97.371	95.208	94.958	94.708
2.625	98.657	98.407	98.157	96.216	95.966	95.716
2.750	99.165	98.915	98.665	97.075	96.825	96.575
2.875	99.674	99.424	99.174	97.936	97.686	97.436
2.990	100.083	99.833	99.583	98.697	98.447	98.197
3.000	100.183	99.933	99.683	98.797	98.547	98.297
3.125	100.516	100.266	100.016	99.332	99.082	98.832
3.250	100.808	100.558	100.308	99.808	99.558	99.308
3.375	101.124	100.874	100.624	100.323	100.073	99.823
3.500	101.443	101.193	100.943	100.856	100.606	100.356
3.625	101.729	101.479	101.229	101.272	101.022	100.772
3.750	101.993	101.743	101.493	101.645	101.395	101.145
3.875	102.257	102.007	101.757	102.019	101.769	101.519
3.990	102.422	102.172	101.922	102.293	102.043	101.793
4.000	102.522	102.272	102.022	102.393	102.143	101.893
4.125	102.795	102.545	102.295	102.776	102.526	102.276

Applicable for all mortgage with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivers to AFR in accordance with the Selling Guide

DU Refi Plus Adjusters

Adjusters	30/25 yr	20/15/10 yr
DURP with MI	0.000	0.000
High Balance	-2.500	-2.500
Manufactured	-1.000	-1.000
NY	-0.250	-0.250
Subordinate Finance	-0.375	-0.375
Extension Options	-0.018 per calendar day	

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to High Balance	-0.200
High Balance	-0.150

LTV Range

Product Feature	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
High-LTV										
30/25 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
20/15/10 year	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
Multiple-Unit Properties										
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condominium	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

Refi Plus Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

Loan Level Price Adjuster Caps

LLPA Cap	30/25 yr	20/15/10 yr
Owner Occupied LTV ≥80%	0.750	0.000
Owner Occupied LTV <80%	2.000	2.000
Investment & 2nd Home LTV ≤105%	2.000	2.000
Investment & 2nd Home LTV >105%	2.000	1.500

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Flood Certification = $10.00 ***UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** **Tax Service Fee = $77 (WA exempt)** FHA ID# - 1358600006

[Full Lock Desk Policy Can Be Found Here](#) [AFR Guidelines](#)

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45 Day Lock Exp.: 8/11/2016
60 Day Lock Exp.: 8/26/2016

30/25 Year FNMA

Rate	30 day	45 day	60 day
2.750	N/A	N/A	N/A
2.875	96.607	96.357	96.332
2.990	97.938	97.688	97.663
3.000	97.988	97.738	97.713
3.125	99.365	99.115	99.090
3.250	100.375	100.125	100.100
3.375	101.013	100.763	100.738
3.500	101.711	101.461	101.436
3.625	102.469	102.219	102.194
3.750	103.048	102.798	102.773
3.875	103.442	103.192	103.167
3.990	103.822	103.572	103.547
4.000	103.872	103.622	103.597
4.125	104.325	104.075	104.050
4.250	104.749	104.499	104.474
4.375	105.159	104.909	104.884
4.500	105.585	105.335	105.310
4.625	106.050	105.800	105.775
4.750	106.522	106.272	106.247
4.875	106.977	106.727	106.702

20 Year FNMA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	95.354	95.104	94.854
2.875	96.868	96.618	96.368
2.990	98.332	98.082	97.832
3.000	98.382	98.132	97.882
3.125	99.826	99.576	99.326
3.250	100.710	100.460	100.210
3.375	101.398	101.148	100.898
3.500	102.090	101.840	101.590
3.625	102.802	102.552	102.302
3.750	103.257	103.007	102.757
3.875	103.611	103.361	103.111
3.990	103.916	103.666	103.416
4.000	103.966	103.716	103.466
4.125	104.283	104.033	103.783
4.250	104.646	104.396	104.146
4.375	105.032	104.782	104.532
4.500	105.451	105.201	104.951
4.625	105.871	105.621	105.371
4.750	106.289	106.039	105.789

15 Year FNMA

Rate	30 day	45 day	60 day
2.000	93.663	93.413	93.163
2.125	95.212	94.962	94.712
2.250	96.620	96.370	96.120
2.375	98.028	97.778	97.528
2.500	99.436	99.186	98.936
2.625	100.188	99.938	99.688
2.750	100.735	100.485	100.235
2.875	101.283	101.033	100.783
2.990	101.782	101.532	101.282
3.000	101.832	101.582	101.332
3.125	102.162	101.912	101.662
3.250	102.466	102.216	101.966
3.375	102.809	102.559	102.309
3.500	103.170	102.920	102.670
3.625	103.461	103.211	102.961
3.750	103.725	103.475	103.225
3.875	103.989	103.739	103.489
3.990	104.204	103.954	103.704
4.000	104.254	104.004	103.754
4.125	104.527	104.277	104.027

10 Year FNMA

Rate	30 day	45 day	60 day
2.000	93.852	93.602	93.352
2.125	95.433	95.183	94.933
2.250	96.817	96.567	96.317
2.375	98.202	97.952	97.702
2.500	99.587	99.337	99.087
2.625	100.373	100.123	99.873
2.750	100.881	100.631	100.381
2.875	101.390	101.140	100.890
2.990	101.849	101.599	101.349
3.000	101.899	101.649	101.399
3.125	102.232	101.982	101.732
3.250	102.524	102.274	102.024
3.375	102.840	102.590	102.340
3.500	103.159	102.909	102.659
3.625	103.445	103.195	102.945
3.750	103.709	103.459	103.209
3.875	103.973	103.723	103.473
3.990	104.188	103.938	103.688
4.000	104.238	103.988	103.738
4.125	104.511	104.261	104.011

30/25 Year HB FNMA

Rate	30 day	45 day	60 day
3.125	97.490	97.240	96.990
3.250	98.545	98.295	98.045
3.375	99.277	99.027	98.777
3.500	100.068	99.818	99.568
3.625	100.920	100.670	100.420
3.750	101.488	101.238	100.988
3.875	101.757	101.507	101.257
3.990	102.012	101.762	101.512
4.000	102.062	101.812	101.562
4.125	102.390	102.140	101.890
4.250	102.667	102.417	102.167
4.375	102.905	102.655	102.405
4.500	103.158	102.908	102.658
4.625	103.452	103.202	102.952
4.750	103.744	103.494	103.244
4.875	104.012	103.762	103.512
4.990	104.262	104.012	103.762
5.000	104.312	104.062	103.812
5.125	104.613	104.363	104.113
5.250	104.913	104.663	104.413

15 Year HB FNMA

Rate	30 day	45 day	60 day
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	95.071	94.821	94.571
2.375	96.667	96.417	96.167
2.500	98.262	98.012	97.762
2.625	99.119	98.869	98.619
2.750	99.744	99.494	99.244
2.875	100.370	100.120	99.870
2.990	100.946	100.696	100.446
3.000	100.996	100.746	100.496
3.125	101.345	101.095	100.845
3.250	101.649	101.399	101.149
3.375	101.992	101.742	101.492
3.500	102.354	102.104	101.854
3.625	102.538	102.288	102.038
3.750	102.661	102.411	102.161
3.875	102.785	102.535	102.285
3.990	102.859	102.609	102.359
4.000	102.909	102.659	102.409
4.125	103.042	102.792	102.542

Adjustments

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Subordinate Financing	-0.375
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to High Balance	0.125
FNMA HomeStyle Renovation	-1.000
Extension Options	-0.018 per calendar day

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
High Balance C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A

Cash-Out Refinance

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%
≥ 740	-0.375	-0.625	-0.625	-0.875	N/A
720 - 739	-0.375	-1.000	-1.000	-1.125	N/A
700 - 719	-0.375	-1.000	-1.000	-1.125	N/A
680 - 699	-0.375	-1.125	-1.125	-1.750	N/A
660 - 679	-0.625	-1.125	-1.125	-1.875	N/A
640 - 659	-0.625	-1.625	-1.625	-2.625	N/A
620 - 639	-0.625	-1.625	-1.625	-3.125	N/A
< 620	-1.625	-2.625	-2.625	-3.125	N/A

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Non Interest-Only LLPA Credit Score < 720	Non Interest-Only LLPA Credit Score ≥ 720
≤ 65.00%	80.01 - 95.00%	-0.500	-0.250
65.01 - 75.00%	80.01 - 95.00%	-0.750	-0.500
75.01 - 95.00%	90.01 - 95.00%	-1.000	-0.750
75.01 - 90.00%	76.01 - 90.00%	-1.000	-0.750
≤ 95.00%	95.01 - 97.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do **not** apply and the lender must use SFC 118.

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to High Balance	-0.200
High Balance	-0.150

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and FICO ≥ 680	0.000
All other LTV & FICO combos	1.500

*The above caps do not include the following LLPA's: State; Loan Size; Extension; UW Fee Buy Out; LPMI

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.400	-1.950	-3.080
740 - 759	-0.990	-2.000	-2.600	-3.450
720 - 739	-1.120	-2.450	-3.250	-4.340
700 - 719	-1.330	-2.950	-3.850	-5.130
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.220	-1.670	-2.900
740 - 759	-0.700	-1.820	-2.420	-3.070
720 - 739	-0.870	-2.270	-3.070	-3.970
700 - 719	-0.910	-2.670	-3.570	-4.670
680 - 699	-1.070	-3.320	-4.470	-5.870

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $417,000*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

***The Loan Amount adjustment does not apply in AK with loan amt $417K - $625.5K**

Lock Desk Policy

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Flood Certification = $10.00 ***UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $77 (WA exempt)** FHA ID# - 1358600006

[Full Lock Desk Policy Can Be Found Here](#) [AFR Guidelines](#)

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Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 6/27/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/27/2016
45 Day Lock Exp.: 8/11/2016
60 Day Lock Exp.: 8/26/2016

30/25 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.232	98.982	98.732
3.375	99.789	99.539	99.289
3.500	100.639	100.389	100.139
3.625	101.316	101.066	100.816
3.750	101.805	101.555	101.305
3.875	102.190	101.940	101.690
4.000	102.654	102.404	102.154
4.125	103.178	102.928	102.678
4.250	103.594	103.344	103.094
4.375	103.967	103.717	103.467
4.500	104.321	104.071	103.821
4.625	104.834	104.584	104.334
4.750	105.240	104.990	104.740
4.875	105.563	105.313	105.063
5.000	106.344	106.094	105.844
5.125	106.901	106.651	106.401
5.250	107.298	107.048	106.798

30/25 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.232	98.982	98.732
3.375	99.539	99.289	99.039
3.500	100.389	100.139	99.889
3.625	101.066	100.816	100.566
3.750	101.555	101.305	101.055
3.875	101.940	101.690	101.440
4.000	103.404	103.154	102.904
4.125	103.928	103.678	103.428
4.250	104.344	104.094	103.844
4.375	104.717	104.467	104.217
4.500	105.759	105.509	105.259
4.625	106.271	106.021	105.771
4.750	106.677	106.427	106.177
4.875	107.000	106.750	106.500
5.000	108.219	107.969	107.719
5.125	108.776	108.526	108.276
5.250	109.173	108.923	108.673

20 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.081	98.831	98.581
3.375	99.872	99.622	99.372
3.500	100.563	100.313	100.063
3.625	101.218	100.968	100.718
3.750	101.765	101.515	101.265
3.875	102.229	101.979	101.729
4.000	102.356	102.106	101.856
4.125	102.892	102.642	102.392
4.250	103.340	103.090	102.840
4.375	103.730	103.480	103.230
4.500	104.288	104.038	103.788
4.625	104.877	104.627	104.377
4.750	105.354	105.104	104.854
4.875	105.742	105.492	105.242
5.000	105.581	105.331	105.081
5.125	106.131	105.881	105.631
5.250	106.567	106.317	106.067

20 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
3.250	99.404	99.154	98.904
3.375	99.507	99.257	99.007
3.500	100.199	99.949	99.699
3.625	100.854	100.604	100.354
3.750	101.401	101.151	100.901
3.875	101.864	101.614	101.364
4.000	102.867	102.617	102.367
4.125	103.402	103.152	102.902
4.250	103.850	103.600	103.350
4.375	104.240	103.990	103.740
4.500	104.611	104.361	104.111
4.625	105.200	104.950	104.700
4.750	105.677	105.427	105.177
4.875	106.065	105.815	105.565
5.000	106.279	106.029	105.779
5.125	106.829	106.579	106.329
5.250	107.265	107.015	106.765

15 Year Open Access ≤ 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.709	97.459	97.209
2.375	98.287	98.037	97.787
2.500	98.865	98.615	98.365
2.625	99.378	99.128	98.878
2.750	100.053	99.803	99.553
2.875	100.609	100.359	100.109
3.000	101.135	100.885	100.635
3.125	101.535	101.285	101.035
3.250	101.911	101.661	101.411
3.375	102.313	102.063	101.813
3.500	102.608	102.358	102.108
3.625	103.055	102.805	102.555
3.750	103.477	103.227	102.977
3.875	103.884	103.634	103.384
4.000	103.678	103.428	103.178
4.125	104.119	103.869	103.619
4.250	104.526	104.276	104.026

15 Year Open Access > 105.00 LTV

Rate	30 day	45 day	60 day
2.250	97.714	97.464	97.214
2.375	96.167	95.917	95.667
2.500	96.745	96.495	96.245
2.625	97.258	97.008	96.758
2.750	97.933	97.683	97.433
2.875	99.926	99.676	99.426
3.000	100.453	100.203	99.953
3.125	100.853	100.603	100.353
3.250	101.228	100.978	100.728
3.375	101.943	101.693	101.443
3.500	102.238	101.988	101.738
3.625	102.685	102.435	102.185
3.750	103.107	102.857	102.607
3.875	103.764	103.514	103.264
4.000	103.558	103.308	103.058
4.125	103.999	103.749	103.499
4.250	104.406	104.156	103.906

Applicable for all mortgages with greater than 15 year terms

LTV → / FICO ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	> 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750

* A minimum credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide.

Open Access Mortgage with Subordinate Financing

LTV Range	TLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80%	-0.375	-0.375
≤ 65.00%	> 80% & ≤ 95%	-0.875	-0.625
> 65% & ≤ 75%	> 80% & ≤ 95%	-1.125	-0.875
> 75% & ≤ 80%	> 76% & ≤ 95%	-1.375	-1.125
> 80% & ≤ 90%	> 81% & ≤ 95%	-1.375	-0.875
> 90% & ≤ 95%	> 91% & ≤ 95%	-0.875	-0.625
Any	> 95%	-1.875	-1.875

LTV → / Product Feature ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
30 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
20/15 yr. High LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000

Open Access Adjusters

Adjusters	30 year	20/15 year
Super Conforming	-2.500	-2.500
Condo	-0.750	-0.750
Manufactured	-1.000	-1.000
NY	-0.25	-0.25
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0	0
Extension Options	-0.018 per calendar day	

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30 year	20/15 year
Investment	2.000	2.000
Owner Occ. & Second Home ≤ 80%	2.000	2.000
Owner Occ. & Second Home > 80%	0.750	0.000

Delivery Fee Caps do not include State, High Balance, Extension Fees.

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to Super Conforming	-0.200
Super Conforming	-0.150

Lock Desk Policy

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Flood Certification = $10.00 ***UW Fee with option to buy out = $895** ***IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee** **Tax Service Fee = $77 (WA exempt)** FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here | AFR Guidelines

AFR Wholesale's Website   AFR Rate Sheet Archive

Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 7/27/2016
45 Day Lock Exp.: 8/11/2016
60 Day Lock Exp.: 8/26/2016

prices are subject to change without notice

W. Rate Sheet Dated: 6/27/2016   **Release Time:** 10:00 AM ET

30/25 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	100.691	100.441	100.416
3.375	101.244	100.994	100.969
3.500	102.094	101.844	101.819
3.625	102.772	102.522	102.497
3.750	103.258	103.008	102.983
3.875	103.636	103.386	103.361
3.990	103.989	103.739	103.714
4.000	104.039	103.789	103.764
4.125	104.557	104.307	104.282
4.250	104.965	104.715	104.690
4.375	105.331	105.081	105.056
4.500	105.655	105.405	105.380
4.625	106.163	105.913	105.888
4.750	106.565	106.315	106.290
4.875	106.888	106.638	106.613
4.990	107.559	107.309	107.284
5.000	107.609	107.359	107.334
5.125	108.164	107.914	107.889
5.250	108.560	108.310	108.285

20 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
3.125	N/A	N/A	N/A
3.250	100.723	100.473	100.223
3.375	101.514	101.264	101.014
3.500	102.205	101.955	101.705
3.625	102.860	102.610	102.360
3.750	103.407	103.157	102.907
3.875	103.871	103.621	103.371
3.990	103.948	103.698	103.448
4.000	103.998	103.748	103.498
4.125	104.534	104.284	104.034
4.250	104.982	104.732	104.482
4.375	105.372	105.122	104.872
4.500	105.930	105.680	105.430
4.625	106.519	106.269	106.019
4.750	106.996	106.746	106.496
4.875	107.384	107.134	106.884
4.990	107.173	106.923	106.673
5.000	107.223	106.973	106.723
5.125	107.773	107.523	107.273
5.250	108.209	107.959	107.709

15 Year FHLMC			
Rate	**30 day**	**45 day**	**60 day**
2.125	N/A	N/A	N/A
2.250	98.343	98.093	97.843
2.375	98.921	98.671	98.421
2.500	99.499	99.249	98.999
2.625	100.012	99.762	99.512
2.750	100.687	100.437	100.187
2.875	101.243	100.993	100.743
2.990	101.719	101.469	101.219
3.000	101.769	101.519	101.269
3.125	102.169	101.919	101.669
3.250	102.545	102.295	102.045
3.375	102.947	102.697	102.447
3.500	103.242	102.992	102.742
3.625	103.689	103.439	103.189
3.750	104.111	103.861	103.611
3.875	104.518	104.268	104.018
3.990	104.262	104.012	103.762
4.000	104.312	104.062	103.812
4.125	104.753	104.503	104.253
4.250	105.160	104.910	104.660

Adjustments

Applicable for all mortgages with greater than 15 year terms							
LTV → FICO ↓	**≤ 60.00%**	**60.01 - 70.00%**	**70.01 - 75.00%**	**75.01 - 80.00%**	**80.01 - 85.00%**	**85.01 - 90.00%**	**90.01 - 95.00%**
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Cash-Out Refinance				
LTV → FICO ↓	**≤ 60.00%**	**60.01 - 70.00%**	**70.01 - 75.00%**	**75.01 - 80.00%**
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

Feature Adjustments			
LTV	> 75.00 %		
Condo (Excl 15 yr. & Home Possible)	-0.750		
LTV	**≤ 75%**	**>75%-80%**	**> 80%**
Investment Property	-2.125	-3.375	-4.125
LTV	**All**		
Manufactured Home	-1.000		

Mortgages with Subordinate Financing			
		Non Interest-Only LLPA	
LTV Range	**CLTV Range**	**Credit Score < 720**	**Credit Score ≥ 720**
≤ 75.00%	**≤ 80.00%**	-0.375	-0.375
≤ 65.00%	**80.01 - 95.00%**	-0.875	-0.625
65.01 - 75.00%	**80.01 - 95.00%**	-1.125	-0.875
75.01 - 95.00%	**76.01 - 95.00%**	-1.375	-1.125

Multi Unit							
LTV → Units ↓	**≤ 60.00%**	**60.01 - 70.00%**	**70.01 - 75.00%**	**75.01 - 80.00%**	**80.01 - 85.00%**	**85.01 - 90.01%**	**> 90.00%**
2-Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000

All Loan Type Adjustments	
Adjusters	**All Terms**
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
Super Conforming	-1.500
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Super Conforming Mortgage			
LTV	**≤ 75.00%**	**75.01 - 80.00%**	**> 80.00%**
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250
Cash-Out Refi	-1.000	-1.000	N/A

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to Super Conforming	-0.200
Super Conforming	-0.150

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust Term > 20 yr & All Manuf.				
LTV → FICO ↓	**≤ 85.00%**	**85.01 - 90.00%**	**90.01 - 95.00%**	**95.01 - 97.00%**
≥ 760	-0.950	-1.400	-1.950	-3.080
740 - 759	-0.990	-2.000	-2.600	-3.450
720 - 739	-1.120	-2.450	-3.250	-4.340
700 - 719	-1.330	-2.950	-3.850	-5.130
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr				
LTV → FICO ↓	**≤ 85.00%**	**85.01 - 90.00%**	**90.01 - 95.00%**	**95.01 - 97.00%**
≥ 760	-0.670	-1.220	-1.670	-2.900
740 - 759	-0.700	-1.820	-2.420	-3.070
720 - 739	-0.870	-2.270	-3.070	-3.970
700 - 719	-0.910	-2.670	-3.570	-4.670
680 - 699	-1.070	-3.320	-4.470	-5.870

Additional LPMI Premium Adjustments					
	FICO				
Product Feature	**≥ 760**	**740 - 759**	**720 - 739**	**700 - 719**	**680 - 699**
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $417,000*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

***The Loan Amount adjustment does not apply in AK with loan amt $417K - $625.5K**

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00   *UW Fee with option to buy out = $895   *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee   Tax Service Fee = $77 (WA exempt)   FHA ID# - 1358600006

Full Lock Desk Policy Can Be Found Here   AFR Guidelines

For use by mortgage professionals only and should not be distributed to borrowers.

[AFR Wholesale's Website](#) [AFR Rate Sheet Archive](#)

Lock Desk e-mail: LockDesk@afrwholesale.com
Lock Desk Phone: 1-877-588-2706
Lock Desk Hours: 10:00 am ET - 11:00 pm ET

prices are subject to change without notice

W. Rate Sheet Dated: 6/27/2016

Release Time: 10:00 AM ET

30 Day Lock Exp.: 7/27/2016
45 Day Lock Exp.: 8/11/2016
60 Day Lock Exp.: 8/26/2016

30/25 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.625	N/A	N/A	N/A
2.750	97.101	96.851	96.826
2.875	98.153	97.903	97.878
2.990	99.117	98.867	98.842
3.000	99.167	98.917	98.892
3.125	100.082	99.832	99.807
3.250	100.811	100.561	100.536
3.375	101.396	101.146	101.121
3.500	102.271	102.021	101.996
3.625	102.972	102.722	102.697
3.750	103.511	103.261	103.236
3.875	103.942	103.692	103.667
3.990	104.384	104.134	104.109
4.000	104.434	104.184	104.159
4.125	104.982	104.732	104.707
4.250	105.427	105.177	105.152
4.375	105.826	105.576	105.551
4.500	106.228	105.978	105.953
4.625	106.786	106.536	106.511
4.750	107.230	106.980	106.955

20 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
3.125	N/A	N/A	N/A
3.250	101.120	100.870	100.620
3.375	101.947	101.697	101.447
3.500	102.671	102.421	102.171
3.625	103.339	103.089	102.839
3.750	103.897	103.647	103.397
3.875	104.371	104.121	103.871
3.990	104.459	104.209	103.959
4.000	104.509	104.259	104.009
4.125	105.092	104.842	104.592
4.250	105.581	105.331	105.081
4.375	106.005	105.755	105.505
4.500	106.563	106.313	106.063
4.625	107.152	106.902	106.652
4.750	107.629	107.379	107.129
4.875	108.017	107.767	107.517
4.990	107.806	107.556	107.306
5.000	107.856	107.606	107.356
5.125	108.406	108.156	107.906
5.250	108.842	108.592	108.342

15 Year FHLMC HP & HPA

Rate	30 day	45 day	60 day
2.125	N/A	N/A	N/A
2.250	98.772	98.522	98.272
2.375	99.353	99.103	98.853
2.500	99.935	99.685	99.435
2.625	100.459	100.209	99.959
2.750	101.145	100.895	100.645
2.875	101.711	101.461	101.211
2.990	102.197	101.947	101.697
3.000	102.247	101.997	101.747
3.125	102.716	102.466	102.216
3.250	103.147	102.897	102.647
3.375	103.581	103.331	103.081
3.500	103.903	103.653	103.403
3.625	104.361	104.111	103.861
3.750	104.793	104.543	104.293
3.875	105.209	104.959	104.709
3.990	104.962	104.712	104.462
4.000	105.012	104.762	104.512
4.125	105.453	105.203	104.953
4.250	105.860	105.610	105.360

Adjustments

Multi Unit

LTV → / Units ↓	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.01%	> 90.00%
2-Unit	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3-4 Unit	0.000	0.000	0.000	0.000	0.000	0.000	-1.000

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Non Interest-Only LLPA	
		Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	76.01 - 95.00%	-1.375	-1.125

Feature Adjustments

LTV	≤ 75%	>75%-80%	> 80%
Investment Property	-2.125	-3.375	-4.125
LTV	All		
Manufactured Home	-1.000		

Super Conforming Mortgage

LTV	≤ 75.00%	75.01 - 80.00%	> 80.00%
Purchase & No Cash-Out Refi	-0.250	-0.250	-0.250

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000
Escrow Waiver	0.000
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 - Up to Super Conforming	0.125
Super Conforming	-1.500
TX Equity Section 50(a)(6)	
All Terms & LTVs	-1.000
Extension Fee	-0.018 per calendar day

Home Possible Mortgage

Product	Loan Purpose	LTV Ratios All Eligible
All Eligible Product	Purchase	-0.750
	Refinance	-1.500
Secondary Financing	All	-0.5

Home Possible Advantage Mortgage

Product	Loan Purpose	Credit Score All Eligible		
		< 680	≥680 & <720	≥ 720
All Eligible Prduct	Purchase	-1.500	-1.250	-1.000
	No Cash-out Refinance	-1.750	-1.750	-1.750

UW Fee Buy Out Option*

UW Fee Buy Out Option*	Standard
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to Super Conforming	-0.200
Super Conforming	-0.150

HP & HPA LLPA Cap

Product	LTV Ratios	Credit Scores	Cap
All Eligible Product	>80%	≥680	0
		<680	1.5
	≤80%	All	1.5

Excluded from Cap: State, Loan Size, UW Fee Buy Out Option, Super Conforming "-1.500", LPMI

Lender Paid MI Adjustments (cumulative with above adjustments)

LPMI Adjust "All Properties but Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.950	-1.750	-2.000	-2.490
740 - 759	-1.060	-2.500	-2.810	-3.130
720 - 739	-1.250	-3.060	-3.500	-3.940
700 - 719	-1.440	-3.690	-4.130	-4.630
680 - 699	-1.690	-4.500	-5.130	-5.750

LPMI Adjust "Manufactured and Multi Unit"

LTV → / FICO ↓	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.670	-1.010	-1.820	-2.310
740 - 759	-0.700	-1.320	-2.630	-2.950
720 - 739	-0.870	-1.630	-3.320	-3.760
700 - 719	-0.910	-1.850	-3.850	-4.350
680 - 699	-0.910	-2.220	-4.850	-5.470

Additional LPMI Premium Adjustments

Product Feature	FICO ≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.000
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $417,000*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

*The Loan Amount adjustment does not apply in AK with loan amt $417K - $625.5K

Lock Desk Policy

The initial expiration date of the lock will be disclosed on the lock confirmation. Locks may only be extended up to 30 days past its initial lock period. Locks received after cut off (7pm ET) will be rejected. Locks accepted on loans in "Registered, Submitted, U/W-Received & U/W-Approved" status only. Locks must be e-mailed/faxed directly to the lock desk or sent through Loan Center. Lock requests submitted to a client's AE or AM only will not be processed.

Flood Certification = $10.00 *UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $77 (WA exempt) FHA ID# - 1358600006

[Full Lock Desk Policy Can Be Found Here](#) [AFR Guidelines](#)